

DEPARTMENT OF COMMERCE

Jane Lubchenko, of Oregon, to be Under Secretary of Commerce for Oceans and Atmosphere.

IN THE COAST GUARD

PN116 COAST GUARD nominations (2) beginning KENT P. BAUER, and ending MARK S. MACKEY, which nominations were received by the Senate and appeared in the Congressional Record of February 25, 2009.

PN117 COAST GUARD nominations (2) beginning CORINNA M. FLEISCHMANN, and ending KELLY C. SEALS, which nominations were received by the Senate and appeared in the Congressional Record of February 25, 2009.

LEGISLATIVE SESSION

The PRESIDING OFFICER. Under the previous order, the Senate will return to legislative session.

MEASURES READ THE FIRST TIME—H.R. 1586 AND S. 651

Mr. REID. Mr. President, it is my understanding there are two bills at the desk due for a first reading. I therefore ask for their reading en bloc.

The PRESIDING OFFICER. The clerk will report the bills by title for the first time en bloc.

The bill clerk read as follows:

A bill (H.R. 1586) to impose an additional tax on bonuses received from certain TARP recipients.

A bill (S. 651) to amend the Internal Revenue Code of 1986 to impose an excise tax on excessive bonuses paid by, and received from, companies receiving Federal emergency economic assistance, to limit the amount of nonqualified deferred compensation that employees of such companies may defer from taxation, and for other purposes.

Mr. REID. Mr. President, I ask for a second reading en bloc but object to my own request en bloc.

The PRESIDING OFFICER. Objection having been heard, the bills will receive their second reading on the next legislative day.

NATIONAL SAFE PLACE WEEK

Mr. REID. I ask unanimous consent that we now proceed to S. Res. 80.

The PRESIDING OFFICER. The clerk will report the resolution by title.

The legislative clerk read as follows:

A resolution (S. Res. 80) designating the week beginning March 15, 2009, as "National Safe Place Week."

There being no objection, the Senate proceeded to consider the resolution.

Mr. REID. I ask unanimous consent that the resolution be agreed to, the preamble be agreed to, the motions to reconsider be laid upon the table, with no intervening action or debate, and any statement be printed in the RECORD.

The PRESIDING OFFICER. Without objection, it is so ordered.

The resolution (S. Res. 80) was agreed to.

The preamble was agreed to.

The resolution, with its preamble, reads as follows:

S. RES. 80

Whereas the young people of the United States will bear the bright torch of democracy in the future;

Whereas young people need a safe haven from negative influences, such as child abuse, substance abuse, and crime;

Whereas young people need resources that are readily available to assist them when they are faced with circumstances that compromise their safety;

Whereas the United States needs more community volunteers to act as positive influences on the young people of the United States;

Whereas the Safe Place program is committed to protecting the young people of the United States, the most valuable asset of the Nation, by offering short term safe places at neighborhood locations where trained volunteers are available to counsel and advise young people seeking assistance and guidance;

Whereas the Safe Place program combines the efforts of the private sector and non-profit organizations to reach young people in the early stages of crisis;

Whereas the Safe Place program provides a direct way to assist programs in meeting performance standards relating to outreach and community relations, as set forth in the Runaway and Homeless Youth Act (42 U.S.C. 5701 et seq.);

Whereas the Safe Place placard displayed at businesses within communities stands as a beacon of safety and refuge to at-risk young people;

Whereas more than 1,400 communities in 37 States make the Safe Place program available at nearly 16,000 locations;

Whereas more than 200,000 young people have gone to Safe Place locations to get help when faced with crisis situations and have received counseling by phone as a result of Safe Place information the young people received at school;

Whereas, through the efforts of Safe Place coordinators across the United States, each year more than 500,000 students learn in a classroom presentation that the Safe Place program is a resource they can turn to if they encounter abuse or neglect and 1,000,000 Safe Place information cards are distributed; and

Whereas increased awareness of the Safe Place program will encourage more communities to establish Safe Place locations for the young people of the United States: Now, therefore, be it

Resolved, That the Senate—

(1) designates the week beginning March 15, 2009, as "National Safe Place Week"; and
(2) calls upon the people of the United States and interested groups to—

(A) promote awareness of, and volunteer for, the Safe Place program; and

(B) observe the week with appropriate ceremonies and activities.

APPOINTMENTS

The PRESIDING OFFICER. The Chair, on behalf of the majority leader, pursuant to Section 154 of Public Law 108–199, appoints the following Senator as Chairman of the Senate Delegation to the U.S.-Russia Interparliamentary Group conference during the 111th Congress: the Honorable E. BENJAMIN NELSON of Nebraska.

The Chair, on behalf of the republican leader, pursuant to Section 154 of Public Law 108–199, appoints the following Senator as Vice Chairman of the Senate Delegation to the U.S.-Rus-

sia Interparliamentary Group conference during the 111th Congress: the Honorable JUDD GREGG of New Hampshire.

The Chair, on behalf of the republican leader, pursuant to Public Law 96–114, as amended, appoints the following individual to the Congressional Award Board: Dr. Wiley Dobbs of Idaho.

The Chair, on behalf of the republican leader, pursuant to Public Law 111–5, appoints the following individual to the Health Information Technology Policy Committee: Richard Chapman of Kentucky.

ORDERS FOR MONDAY, MARCH 23, 2009

Mr. REID. Mr. President, I ask unanimous consent that when the Senate completes its business today, it adjourn until 2 p.m. Monday, March 23; that following the prayer and pledge, the Journal of proceedings be approved to date, the morning hour be deemed expired, the time for the two leaders be reserved for their use later in the day, the Senate proceed to a period of morning business until 3 p.m., with Senators permitted to speak for up to 10 minutes each during that time; upon the conclusion of morning business, the Senate resume consideration of the motion to proceed to H.R. 1388, a bill to reauthorize and reform national service laws.

The PRESIDING OFFICER. Without objection, it is so ordered.

PROGRAM

Mr. REID. Mr. President, as provided under the previous order, there will be a vote at 6 p.m. on Monday. That will be on the motion to invoke cloture on the motion to proceed to H.R. 1388.

ORDER FOR ADJOURNMENT

Mr. REID. Mr. President, if there is no further business to come before the Senate, I ask unanimous consent that it adjourn under the previous order following remarks of Senator CHAMBLISS and Senator SESSIONS, in that order.

The PRESIDING OFFICER. Without objection, it is so ordered.

The Senator from Georgia is recognized.

THE BUDGET

Mr. CHAMBLISS. Mr. President, I rise today to talk about the budget as proposed by President Obama and, to put it very bluntly, I am worried. While several aspects of the budget concern me, the one I find most troubling is the direction in which it will take this Nation's deficit. The budget's cost has been pointed out many times on this floor during the past week—\$3.5 trillion is, indeed, a lot of money. But what I would also emphasize is that the President's budget will spawn a deficit of \$1.17 trillion next year.

There are many items on the President's wish list. Some are worthwhile, but many, such as his health care plan, tax increases, and climate change, deserve a long and lively debate in front of the American people before we have any vote on any of those measures. I have four grandchildren—John, Parker, Kimbro, and Anderson—and I am very proud of all four of them. This budget will spend more money than my four grandchildren's generation will ever have a hope of paying back in their lifetimes.

This is not a temporary spike in the deficit. Despite the President's stated intention to reduce the deficit, the smallest deficit envisioned by this budget—\$533 billion in the year 2013—would still be larger than any of the annual budget deficits of the last 8 years. The last 8 years have received a lot of criticism from folks on the other side of the aisle, including our President, but the fact is that the last 8 years are going to pale in comparison, from a deficit standpoint, in the event this budget should pass.

Further, the debt held by the public doubles, from \$5.8 trillion, 41 percent of our GDP, in 2008, to \$11.5 trillion, or 66 percent of GDP, in 2013. If that were not astounding enough, by 2019 debt will have tripled from the 2008 to \$15.4 trillion, or an astonishing 67 percent of our GDP.

Unfortunately, that is not the worst of it. The CBO is expected to release its numbers for this budget tomorrow. Early reports suggest that its deficit forecast will be some 20 percent higher than the White House has expected with the numbers to which I just alluded.

I am also worried about this budget's \$1.4 trillion tax increase, which will hit our small businesses, the engines of our economy, particularly hard. More than half of small business, with 20 or more employees, will get hit with tax hikes proposed in this budget. That will have a dampening effect on the ability of the small business community to maintain the jobs it has today, much less to think about hiring additional employees.

In my home State of Georgia, fully 98 percent of the State's employers in 2006 were small businesses, according to the U.S. Small Business Administration Office of Advocacy. With a record statewide unemployment rate of 9 percent today, to say that many of them are having a hard time is an understatement. These are small businesses, such as Dixie Industrial Finishing Company in Tucker, GA, which does electroplating. Dixie's vice president, Jim Jones, is also worried. His company has been in business for nearly 50 years and has about 10 employees. Just in the past 2 weeks, because of the very difficult economic times we are in, Jim has had to lay off almost 10 percent of his workforce. Some of these employees have been with the company for 20 to 25 years and were getting close to retirement. I am afraid that, coming

during a recession, such tax increases will only add to the financial strain at Dixie as well as other small businesses and further feed the growing job losses in Georgia and elsewhere.

I am a firm believer in the optimism that birthed this great Nation. But no matter how hard we try, we cannot wish the deficit away. We cannot let ourselves throw caution to the wind and act with such fiscal irresponsibility. We are leaving our children and grandchildren in hock forever to pay for the wants of today. Now, not in 5 years or 10 years, is the time for us to exercise responsibility and enact some spending restraint to get this deficit under control. Nothing less than our country's future depends on it.

The American people understand our fiscal problem. The phone calls into my office are overwhelmingly asking the question: Where in the world is this administration taking our country? What is happening to our country from a fiscally responsible standpoint? In what direction is this country really going?

We have to be much more fiscally responsible than the President has proposed in his budget. Very simply stated, his budget spends too much, it taxes too much, and it borrows too much. That is the wrong direction in which this country needs to be going in difficult times or in good times.

I yield the floor.

The PRESIDING OFFICER. The Senator from Alabama.

AIG

Mr. SESSIONS. I thank Senator CHAMBLISS from Georgia for his very fine summary. I think one of the more dramatic situations in which this Congress has found itself, in the face of a projected positive turnaround in the economy, a predicted unprecedented debt for years and years to come.

This cannot go quietly. It is a big deal. We have never seen anything like this before. I hope our Senate colleagues will focus on it. I wanted to first return again to the AIG bonus issue and expand a little bit on the remarks I made earlier in the week.

The simple fact is, we are investing a very large amount of not only money but time, energy, and bombast in how to deal with the one one-thousandth of the AIG bailout money that has gone to bonuses. I think they are utterly unacceptable. They are going to the very division of AIG that got them into trouble. They were the last people who ought to get bonuses.

Now, normally politicians who have a nation to run, Cabinet Secretaries who have an economy to manage, should not be spending a whole lot of time on a private company's bonus plan. But it has become necessary, unavoidable really, because our Government owns 80 percent of this company. We own 80 percent of the stock in AIG after investing \$173 billion to buy that stock. So no wonder people are furious.

If you are running a company, Secretary Geithner, how come we are hav-

ing bonuses given to people who ought not to be receiving bonuses?

Well, it is a difficult thing with the CEO. Why didn't he do something about it? The CEO, Chairman Liddy of AIG, was put in place by us—first, by Secretary Paulson back when he first started this misguided attempt last fall to take over this company, and he has been kept in place by Secretary Geithner, our new Secretary of the Treasury.

I would also note that Secretary Geithner was walking hand in hand with Secretary Paulson last fall when they conjured up this scheme that sought to alter the financial problems on Wall Street. In reality, Secretary Geithner is the ultimate chairman of the board of AIG. He ultimately is responsible for bonuses, pay scales, office space, whether or not they have airplanes, and all of that stuff. So, oh, what a tangled web we create when we first start to regulate, to take over a private company.

Mr. Geithner needs to get AIG and these banks—in addition to AIG—we have invested in, of which we now own large stock shares, off his portfolio, his list of things to be dealing with. He needs to be focused on the policies necessary to revive this economy.

Did anybody see Coach K from Duke? He was asked about the President saying they were going to make it to the Final Four. And Coach K did not miss a beat. He just looked up and said: Well, that is nice. But I would really feel better if he were focusing on the economy.

So would I. Distracted by these noteworthy and transient issues over bonuses, Mr. Geithner, who stands at the center of our people's concern over the economy, has not even begun assembling his staff. It is really troubling. I understand there are about 17 vacancies in his top staff. People are basically saying he is running the office himself with very little help.

But he did find time to call Mr. Liddy, the hand-picked CEO at AIG, to demand that he not give bonus payments. He found time to go over to Europe to present—a mortifying spectacle to me, of the once-proud U.S. Secretary of Treasury now urging the big-spending, quasi-socialist Government of Europe to increase their spending, to increase their stimulus package, to increase their debt, and assuring them we are going to do more and we are leading, big government, big taxes, big spending, big debt.

That does not make me proud. Some people may think that is leadership. I am not in that range. That is not my mindset today. Basically, it appeared the Europeans said no. They already thought they had spent enough. They are well below what we are spending as a percentage of their gross domestic product. They are not spending any more.

I remember when I first came here as a young Senator. It came my time to question the Chairman of the Federal